

SF 295 Implementation Next Steps

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Today's Discussion

BPTC – Accomplishments, What's Next

A & A, Rounding

BPTC and Replacement Claim Warrants

Corrections Process

Multi Residential



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Where Have We Been?

- 291 Working Days Since Senate File 295
- 171 Internal Formal Meetings
- 24 Formal Presentations (seems like more)
- 14 ISAC Working Group Meetings
- Unknown # Informal Internal & External Meetings
- 15 Videos (980 viewings)
- 178 Q & A on website



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Where Have We Been?

Built the Web Portal, Applications & Secure Log In:

- For Assessors to send Unit ID Generator Files
- For Auditors to send Data Elements Files
- For Reconciliation of these files
- For Processing the credit and posting the credit file
- For BPTC Warrant Processing
- For Replacement Claim Processing
- For Corrections



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Where Have We Been?

2013 BPTC

- 93,075 Parcels
- 70,288 Units
- Initial or Maximum Value \$59,507.28
- Multiplier: $0.95 - 0.544002 = 0.405998$



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Where Have We Been?

2013 BPTC

- Unit Values from: \$10 to \$157,553,630
- Biggest Credit = \$1,220.07
- Approximately 400 Parcels Had \$0 Credit



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What's Next

Implementation of SF 295...And Then Some

Done	Next	After That	And Then Some
BPTC Part 1 Single Class 93,073 parcels processed	BPTC Part 2: Dual Class & Multi-Res	GIS	Agland File Exchange
Replacement Claim for Commercial & Industrial Rollback	BPTC 2014: 98% of \$100 Million Pool	Replacement Claim Proration	Family Farm File Exchange
Warrants for both Replacement Claim & BPTC	BPTC 2013 Corrections: 2% of \$50 Million Pool		Other
	BPTC for A.Y. 14		



Enterprise A & A

426C.3 Certification by Auditor

For each claim and allowance of a credit for a property unit, the county auditor shall calculate the average of all consolidated levy rates applicable to the several parcels within the property unit. All claims for credit which have been allowed by the board of supervisors, the actual value of such parcels and property units applicable to the fiscal year for which the credit is claimed that are subject to assessment and taxation prior to imposition of any applicable assessment limitation, the consolidated levy rates for such parcels and the average consolidated levy rates for such property units applicable to the fiscal year for which the credit is claimed, and the taxing districts in which the parcel or property unit is located, shall be certified on or before June 30, in each year, by the county auditor to the department.

Warrants

Replacement Claim:

- Rollback for Commercial and Industrial properties = Replacement Claim
- Auditor submits claim between July 1st and September 1st
- Payments in September and March of each year
- Fully funded years 1 – 3; prorated after 3rd year

BPTC:

- Reimbursement for BPTC credits
- Auditor submits Data Elements file by June 30th
- Paid in November and March
- Paid at 100%



Rounding

BPTC Warrants For Each County

Sum All Credits / 2

=

First Half Payment in November
Round to nearest cent

Total Credits
- 1st Half payment

=

Second Payment in March

Year 1: No corrections made to first half payment.

After Year 1:

Corrections will be incorporated in both payments.

Rounding

Replacement Claim Warrants For Each County

Value / 1000
x Consolidated Rate

=

Replacement Claim

Claim / 2

=

First Half Payment in September
Round to nearest cent

Claim
- 1st Half payment

=

Second Payment
in March

No corrections made to first half payment.
Corrections only on March installment.



Warrant Processing

Warrant Search by Warrant



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[Admin](#) [Warrant](#) [Instructions and Help](#) [Contact](#) [Sign Out](#)

Warrant Post Data

Welcome Rajesh Srinivasan, this screen allows you to search for warrant post data.

Search

Warrant Number:

83269294

OR

Jurisdiction:

select one ▼

Fund Type:

select one ▼

Warrant Month:

select one ▼

Warrant Year:

Search

Reset

Total Warrants - 1

Warrant #	County	Fund Type	Amount	Issue Date	Redeem Date	Staus
83269294	Worth	BPTC	\$53,080.58	03/11/2014		ISSUED



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Corrections Process

What to Do:



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Corrections Process



Replacement Claim – Reasons For Corrections

- Valuation Change which causes corrected statement
- Class Change which causes corrected statement



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Corrections Process



BPTC Reasons For Corrections

- Missing Record
- Mismatch Records between Unit ID and DE Files
- Change in Assessed Value
- Addition to a Unit
- Deletion to a Unit
- New BPTC parcels for New Unit
- Didn't Get a Unit ID
- Wrong Tax District



Corrections Process

- Unique Parcel ID
- BPTC Unit ID
- DOM Tax District Code
(from Data Elements File)
- DOM Consolidated Levy Rate
(for Tax District Code)
- Valuation submitted in Data Elements File
- Revised DOM Tax District Code



Corrections Process

- Parcel #
- BPTC Unit ID
- Address
- Owner
- For Replacement Claims:
DOM Tax District Code



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Corrections Process



**KEEP
CALM
AND
SAVE**

Saving Automatically Makes
the Correction



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Corrections Process



See the correction online



Download Report for your records



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Corrections Process



- Missing Record
 1. Add record through portal
 2. Enter Class
 3. Enter Valuation
 4. Enter Unique Parcel ID



Corrections Process



- Delete a Parcel
 1. See Parcels in Unit
 2. Check “Delete” box
- Create New Unit
 1. Create through portal
 2. Enter Class
 3. Enter Valuation
 4. Enter Unique Parcel ID



Corrections Process



- PAAB Valuation Change
 1. Change record value on screen
 2. Make Replacement Claim Change
- Replacement Claim Change
 1. Enter valuation adjustment for the amount of the rollback
 2. Save to recalculate the adjusted claim



Corrections Process

What We Learned:



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Corrections Timing

For Replacement Claims:
within the Fiscal Year



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Corrections Timing

For BPTC – How Long?

Through October 31,
3 years after the application
due date



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Corrections Timing For BPTC – When?

2014 Assessment Year

- No Changes to Units until after **July 15, 2014**

2015 Assessment Year

- No Changes to Units until after **July 15, 2015**

Why?

- Taxes not calculated yet
- BPTC credit not calculated yet for AY 2014
- BPTC unit Generator ID not available for AY 15 until after July 15, 2015



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Multi-Residential



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Questions?

PropertyTax@iowa.gov



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